

NEW YORK HAS TO BUILD A BIG CITY EACH YEAR

STOCKS LISTLESS AND PRICES DOWN

Great Northern, Reading and Other Market Leaders Show Bear Pressure.

Only a Few Cities Are as Large as Its Annual Growth.

SUBURBS PUSHING OUT.

More Than 350,000 People Must Have New Homes in Twelve Months.

New York's growth during the past year has been equal to the entire population of many big cities.

By natural increase and by arrivals from other parts of the country, New York has gained 350,000 persons during the year. By immigration it has gained \$2,000 more. Total increase of 350,000 is equal to the entire population of such cities as Pittsburgh, Cincinnati, San Francisco or Buffalo.

New York is adding to its millions each year a mass of people as large as the population of first-class cities. As a result, the expansion of the metropolis is breaking all records. No city in the world has grown so rapidly in population. The Old World has no cities which have had such a wonderful growth.

The development of cities offers no precedent to the evolution of the New World's metropolis, and, therefore, all of New York's problems in regard to housing the masses are new. They cannot be solved by the experiences of the past.

London, alone of modern cities, is larger than New York. London had 4,236,511 persons in the census of 1901. The total of its entire metropolitan district was 6,681,372. London's metropolitan district compares with the Greater New York combined with such neighboring cities as Mount Vernon, Yonkers, Hoboken, Jersey City and Newark.

London's population in 1901 is estimated at 4,380,000. With its metropolitan district, the total is 6,681,372. 6,000,000 Persons here.

The Great New York population this year, estimated from statistics of the Board of Health, Police and Building Departments, is 4,500,000. In the metropolitan district are 4,500,000 more. The total population of New York is nearly 1,000,000 less than London's metropolitan district. But New York is growing twice as fast as London.

While the New York population has increased 350,000 during the past year, the number of persons in its entire metropolitan district has increased 600,000. In the census of 1900, population over 500,000,000, that were Baltimore with 500,000, Boston with 500,000, St. Louis with 500,000, Philadelphia with 500,000, and New York had with 500,000.

Thus the metropolitan district is included in New York and its suburbs. Thus New York's real increase in population during the past year has been as great as the entire population of any American city outside of those first five.

Lot-Buyers Are Home-Builders.

Comparatively few speculations in Queens this year was not affected unfavorably by the election, although one regular business day was taken away. Operators who predicted a slight reduction in value due to the barometric influence of politics were on hand to furnish information to prospective home-seekers. They were not surprised, however, for the influx of visitors who took advantage of the holiday to inspect the new developments.

Among visitors to Jamaica, Hollis and contiguous sections along the Long Island Railroad's main and electric lines were scores of buyers. Many purchases were made for investment against the enhancement in values which the completion of the Brooklyn extension of the subway to the Flatbush Avenue depot and the tunnel tunnel. There was an equal number of visitors to those who contemplate immediate home-building for personal occupancy.

There is still room on the part of large dealers in real estate to find new dwellings under way as possible before cold weather. The Queens Building Bureau has been busy with plans during the past few months. Still there is a supply of houses not enough to satisfy more than a small part of the demand.

It is considerable difficulty in acquiring building materials and mechanics. The difficulty will be removed on the completion of the construction work now in progress. Many contractors will then transfer their operations to Queens. It is believed that the market will be in fair shape to meet the demands of the house-builders next spring.

No Halt at East Williston.

One of the busiest spots on Long Island is East Williston. Lot selling on a large scale continues there in spite of the tendency to halt in other sections through the season. People realize that East Williston is a recent development and that it is apt to have a large move and some enhancement in order to place it on equal terms with older settlements.

If East Williston was in the hands of speculators, would appear as strong to general home-buying investors. But it is an operation of capitalists who have done all things in a determined manner. Some \$100,000 worth of lots to home-builders in the Pittsburg suburbs before they undertook to enter the Long Island movement. They are developing East Williston on a successful basis.

Massapequa More City-Like.

The Wheately Hills Land Company's special excursion trains will leave on the usual schedule tomorrow for East Williston. The cars will stop at the Avenue Station of the Long Island Railroad in Brooklyn at 2 o'clock; others start from the foot of East Thirty-fourth street at 2:30 and 2:45 o'clock.

Massapequa More City-Like.

At Massapequa, the Queens Land & Title Company reports a remarkable business. Sales do not fall off to any marked degree with cold weather. Business closed for the last month was the heaviest since the winter of 1904-05.

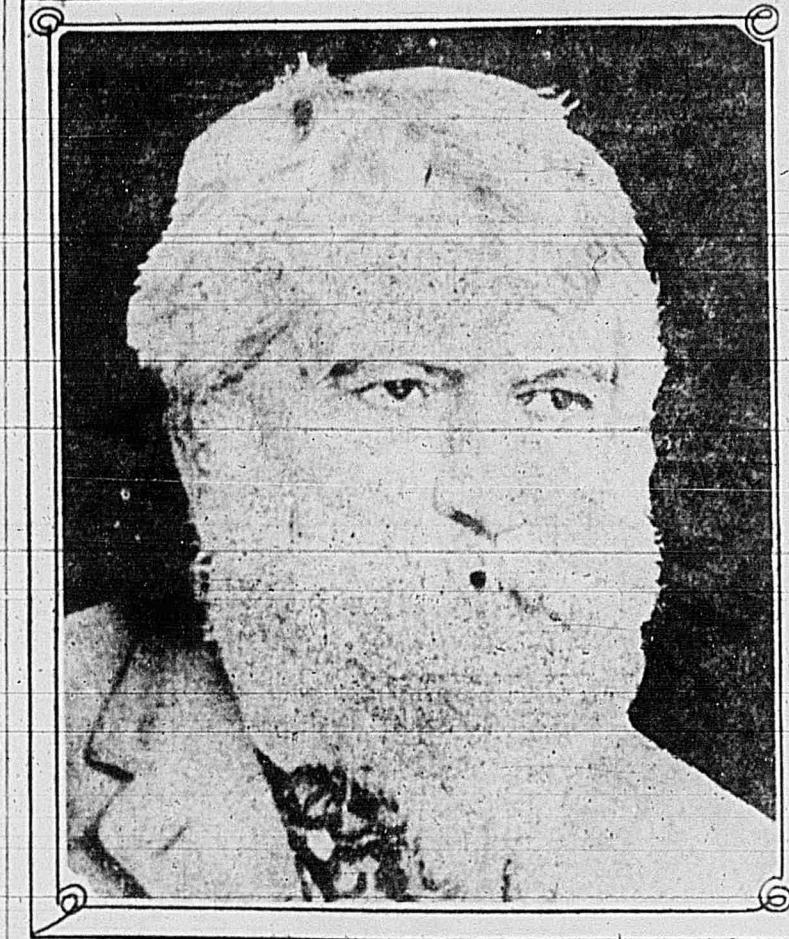
The company attributes the great activity at Massapequa to the certainty that the Pennsylvania tunnels will be opened, probably in November, contract time. Massapequa is sure to become a large seaport and a great suburban city. The vast holdings of the company make it possible to guarantee improvements and developments which could not be undertaken if the holdings were smaller.

Hundreds of purchasers have signed an intention to build next year. The company is selling lots continually to townpeople who expect to come to New York and make their homes in Massapequa as the location for their home. The Pennsylvania is improving and will be even better. At the same time it affords almost ideal suburban life.

The express for Massapequa leaves the Avenue Station at 2:30 p.m. from East Thirty-fourth street and Flatbush avenue, Brooklyn.

Anderson
Piano-\$250
In this instrument we aim to put before the public a piano of superior beauty and tonal quality—its occupation of a place in so many homes shows our aim is appreciated.
\$10 Cash, \$6 Monthly are the easy terms of sale. Other pianos at higher prices.
"Ideal" Player Pianos. Open Saturday Evenings.
ANDERSON & CO.,
370 Fulton St., Brooklyn.

Henry M. Alden, Guest at a Birthday Feast



Henry M. Alden.

BIRTHDAY DINNER TO HENRY M. ALDEN

Reception Arranged for Veteran Editor of Harper's Magazine by George Harvey.

Nearly every branch of American literature will be represented in the old Harper publishing house, in Franklin square, to-night, when the seventieth anniversary of the birth of Henry Mills Alden will be celebrated at a dinner and reception tendered by George Harvey. For thirty-seven years—almost from the time he made his entry into the literary field of the contemporary period—Mr. Alden has been editor of Harper's Magazine, and his health is such to-day that his friends declare he will likely remain in the place for a long time to come.

Among those who will entertain the venerable editor with Mr. Harvey are writers who have contributed to the periodical at one time or another. The first manuscripts of some were read by Mr. Alden, while others in their younger years went to him for advice.

Leading American contributors of the present generation look upon him as one of the old school-masters, for he held in years gone by the same position that is his now—at a time when the new blood of the literary world coursed in untried channels.

Some of those who will do honor to him to-night are George Ade, Richard Harding Davis, Edward Bok, Sewell Ford, Howard Pyle, Frederic Remington, Owen Wister and the Prince and Princess Troubetzkoy—Amelia Rives.

Others of prominence who will be on hand are the Rev. Dr. Lyman Abbott, Thomas Bailey Aldrich, John W. Alexander, Poultney Bigelow, John Burroughs, George W. Cable, Will Carleton, Andrew Carnegie, Hayden Carruth, Julius Caesar, Grace Coolidge, John Corbin, Elizabeth Cutting, John Russell Davidson, George Cary Eggleston, Edward A. Ellimian, Richard Watson Gilder, Eliot Gregory, Julian Hawthorne, William Dean Howells, John Luther Long, Dean Anson S. McCook, Thomas Nelson Page, Bishop Charles H. H. Harper, J. W. Harper, Dr. R. E. Weir, Samuel L. Clemens, President Woodrow Wilson, Edwin Markham and Richard

W. G. Le Gallienne.

Two hundred and fifty have been invited to the dinner and reception, and all have promised to attend.

Wall Street again faces a deficit in the legal cash reserve, and hope of aid from Washington is dissipated by the announcement of Secretary Shaw that he will do nothing just now to relieve the situation.

This week's bank statement, issued to-day, shows that the surplus required by law is \$1,514,125 below the limit, while the drain on the money market continues.

Some solace is found in the fact, however, that at this time last year there was a surplus deficit of \$2,425,800.

Again there are signs that the money demand for crops is easing and that normal conditions may be soon looked for.

The bank statement, as a whole, was poor, the figures being as follows:

Loans, decrease.....\$7,202,700
Deposits, decrease.....17,000,600

Circulation, increase.....

Legal tenders, decrease.....2,982,700

Specie, decrease.....\$18,800

Reserve, decrease.....\$1,514,125

Deficit, decrease.....\$4,961,000

Ex U. S. deposits (surplus), dec. 6,218,200

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SHAW DECLINES TO CASH RESERVE IS HELP THE BANKS AGAIN WIPE OUT

Secretary Will Neither Buy Bonds, Refund or Increase Deposits Just Now.

BEARS FORCE COTTON TO LOWER LEVEL

Cotton prices were down from \$15 points at the opening of the market to-day, but continuing to decline.

Heavy bear pressure forced a renewal of a loss selling the cotton market to the last to a parity with the market at Liverpool, England, at the close of the point of the present movement.

The closing prices were: November, 9.46 bid, December, 9.39 to 9.40; January, 9.46 to 9.48; February, 9.45 to 9.46; March, 9.77 to 9.78; June, 9.86 offered; July, 9.85 to 9.86.

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